IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION (L) NO.438 OF 2005
IN
BIFR PETITION NO.10 OF 1988

Powder Metals & Alloys Ltd.
& Anr. ..Petitioners.

Vs.

Poder Metals & Alloys
Kamgar Audyogik Utpadak
Sahakari Society Ltd. ..Applicants.

Ms.Nerissa Britto with Ms.Gayatri Singh for the Applicants.

Mr.Girish S. Kulkarni with Mr. Satish C. Kekare for the Bank of Maharashtra.

CORAM: A.M. KHANWILKAR, J.
DATED: 18TH AUGUST, 2005

P.C. :

Preliminary objection is raised on behalf of the added Respondents Bank of Maharashtra that relief in the present application can be considered only before the Debt Recovery Tribunal where proceedings are pending at the instance of secured creditors.

2. Counsel for the Applicants, on instructions states that the Applicants be permitted to withdraw this application with liberty to pursue such other remedy as may be permissible in law.

3. Hence, the Company Application is dismissed as

withdrawn.